IN THE HIGH COURT OF BOMBAY AT GOA

COMPANY PETITION NO. 20 OF 2004

SMT.GEETABALA M.NAIK PARULEKAR,MAPUSA GOA. ....Petitioner

Versus

SALGAOCAR MINING INDUSTRIES LTD.,MARGAO GOA. ....Respondent

Mr. M. S. Usagaokar, Senior Advocate with Mr. I.Agha, advocate for the petitioner.
Mr. M. S. Sonak with Ms. P. Bharne, advocates for the respondent.

Coram:- R. M. LODHA, J.

Date:- 23rd September, 2005

P.C.

At the outset the learned counsel for the repondent handed in additional affidavit. The same is taken on record.

Though in the additional affidavit the respondent has stated that the respondent company is agreeable to furnish appropriate security, including Bank guarantee in order to secure the amount claimed by the petitioner in the petition, during the course of the arguments the learned counsel for the respondents submitted that the respondent Company is ready and willing to deposit a sum of Rs.33,00,000/- before this Court.

In the backdrop of the submission of the learned counsel for the respondent Company, I am satisfied that the following order shall meet the ends of justice:-

(i) The respondent Company shall deposit a sum of Rs.33,00,000/- (rupees thirty three lakhs only) before this court within six weeks from today;

(ii) Upon deposit and the petitioner informing the Registrar that execution of the Consent Decree dated 17th September, 1998 has been levied, the Registrar shall cause the amount of Rs.33,00,000/- transferred to the Executing Court for appropriate direction in the execution case;

(iii) In case the respondent Company fails to deposit a sum of Rs.33,00,000/- within the afore-directed time, the Company Petition shall stand admitted and advertised; and

(iv) In case the amount as afore-directed is deposited by the respondent Company within time, the Company Petition shall stand disposed of.

R. M. LODHA, J.

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